

Senate Finance, Ways and Means Committee

AMENDMENT NO. _____

Signature of Sponsor

AMEND Senate Bill No. 3292

House Bill No. 3326*

FILED

Date _____

Time _____

Clerk _____

Comm. Amdt. _____

by deleting the amendatory and directory language of SECTION 1 in its entirety and by substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 8-27-302, is amended by adding the following as a new subsection (d) and by redesignating the existing subsections accordingly:

(d)(1) The local education insurance committee shall establish a schedule of premium payments for retired teachers participating in the basic plan authorized under subsection (a)(1) of this section. The schedule shall be based upon the total monthly plan premiums for all participants and the retiree's contribution shall be graduated to reflect the retiree's length of service. For retiree's with less than twenty (20) years of service, the retiree shall pay seventy-five percent (75%) of the total premium under the plan. For retiree's with twenty (20) but less than thirty (30) years of service, the retiree shall pay sixty-five percent (65%) of the total premium under the plan. For retiree's with thirty (30) or more years of service, the retiree shall pay fifty-five percent (55%) of the total premium under the plan.

(2) The local education insurance committee is authorized to establish the eligibility criteria for retired teachers and the administrative requirements for the collection of premiums.

(3) "Years of service", as used in this subsection, means only those years of service rendered by the retiree as a teacher, as such term is defined in § 8-34-

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101(46), or as a state employee, as such term is defined in § 8-27-201(f), and as applied by the committee's policy governing the continuation of group insurance coverage after retirement.

(4) To the extent that retirees pay less than the total monthly premium and to the extent that the benefit payments exceed the anticipated premium for eligible retirees who were not retired during the prior calendar year, that expense shall be reimbursed by the state through a direct appropriation to the local education insurance plan.

by adding the following as a new SECTION 2 and by redesignating the existing Sections accordingly:

SECTION 2. Tennessee Code Annotated, Section 8-27-303(a)(2), is amended by adding the following sentence immediately after the fifth sentence thereof:

The provisions of § 8-27-302(d) shall not be used in determining the equivalency or superiority of the local benefits.

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